

HOUSE BILL 1087

Q8, Q2

1lr1769

By: **Delegates Fisher, Afzali, Bates, Boteler, Dwyer, Elliott, Frank, Frush, George, Glass, Haddaway-Riccio, Jacobs, Kach, Kipke, Krebs, McComas, McConkey, McDermott, McDonough, Murphy, Myers, Oaks, Otto, Schuh, Smigiel, Vitale, and Wood**

Introduced and read first time: February 11, 2011

Assigned to: Ways and Means

A BILL ENTITLED

1 AN ACT concerning

2 **Personal Property Tax – Business Start-Up Exemption**

3 FOR the purpose of providing an exemption from personal property tax for property
4 that is owned by certain businesses organizing or moving into the State;
5 providing for the application of this Act; and generally relating to a personal
6 property tax for certain businesses.

7 BY adding to

8 Article – Tax – Property

9 Section 7–244

10 Annotated Code of Maryland

11 (2007 Replacement Volume and 2010 Supplement)

12 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
13 MARYLAND, That the Laws of Maryland read as follows:

14 **Article – Tax – Property**

15 **7–244.**

16 **PERSONAL PROPERTY IS NOT SUBJECT TO PROPERTY TAX IF THE**
17 **PROPERTY IS OWNED BY:**

18 **(1) A BUSINESS THAT HAS ORGANIZED UNDER THE LAWS OF THIS**
19 **STATE DURING THE CURRENT TAX YEAR; OR**

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 **(2) A BUSINESS THAT HAS RELOCATED ITS HEADQUARTERS TO**
2 **THIS STATE DURING THE CURRENT TAX YEAR.**

3 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
4 June 1, 2011, and shall be applicable to all taxable years beginning after June 30,
5 2011.